

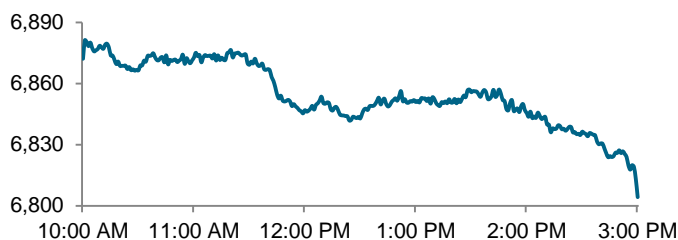
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



NOVEMBER 21, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,804	-1.0	-1.6	-5.6	16.1
Saudi (NOMU)	2,972	-0.3	-0.6	NA	NA
Energy	3,712	-0.8	-2.5	-25.4	13.1
Materials	4,689	-1.0	-1.2	-5.9	19.2
Capital Goods	3,744	-2.6	-3.1	-25.0	13.3
Com. & Prof. Svc	3,973	0.3	0.4	-21.2	18.1
Transportation	3,660	-1.2	-2.1	-28.2	14.1
Cons. Durables & Apparel	3,741	-1.4	-2.8	-19.5	NA
Consumer Services	3,293	-0.1	-2.9	-31.8	10.7
Media	6,147	-4.9	-8.9	20.0	NA
Retailing	5,358	-0.8	-1.1	9.1	17.6
Food & Staples Retailing	5,368	-1.5	-0.8	6.2	23.9
Food & Beverages	4,651	-2.5	-2.9	-5.1	39.4
Health Care Equipment	4,307	-0.5	-1.5	-14.2	23.1
Pharma, Biotech & Life Science	3,727	-1.2	-1.2	-30.8	9.3
Banks	5,304	-1.0	-1.2	4.3	10.9
Diversified Financials	3,615	-1.7	-3.8	-27.5	NA
Insurance	4,423	-3.4	-4.6	-10.0	16.0
Telecommunication	4,133	-0.2	-0.8	-17.4	14.3
Utilities	5,022	-0.8	-1.7	3.3	9.9
REITs	4,397	-0.9	-1.3	-12.1	NA
Real Estate	4,077	0.2	-2.2	-18.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Makkah Construction & Development Co.	59.28	4.8%	64.5
Middle East Healthcare Co.	53.11	2.9%	18.9
Saudia Dairy and Foodstuff Co.	125.80	2.9%	10.9
Herfy Food Services Co.	45.23	2.0%	11.7
Alandalus Property Co.	18.12	1.8%	22.1

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Zahrat Al Waha for Trading Co.	21-Nov-17
Alkhaleej Training and Education Co.	22-Nov-17
Jazan Development Co.	27-Nov-17
Saudi Vitrified Clay Pipes Co.	27-Nov-17
National Agricultural Marketing Co.	28-Nov-17
United Electronics Co.	29-Nov-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 21, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI declined 1.0% to close at 6,804 on Monday. The NOMU ended 0.3% lower at 2,972. TASI traded value totaled SAR 2.5bn and averaged SAR 3.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 49.7% of the daily traded value.
- Banks and Materials both declined 1.0% while Telecom ended 0.2% lower. Commercial & Professional Svc (up 0.3%) was the best performer. Among stocks, Makkah Construction & Development Co. (4100/MCDCO AB), Middle East Healthcare Co. (4009/MEH AB), and Saudia Dairy and Foodstuff Co. (2270/SADAFCO AB) led gainers.
- The data from the Joint Organizations Data Initiative revealed the oil exports fell 2.4% M/M to 6.6mn barrels per day (bpd) in September from 6.7mn bpd. (Source: Mubasher)
- The long- and short-term foreign and local currency sovereign credit rating has been affirmed at "A-/A-2" by S&P Global Ratings with a "stable" outlook. (Source: Gulf Base)
- The Governor of Communications and Information Technology Commission revealed to Arabic daily Al-Eqtisadiyah that the Ministry of Communication and Information Technology would not authorize new telecom players to enter the local market in the current period. (Source: Argam)
- According to a recent report by the Communications and Information Technology Commission, business-to-consumer (B2C) e-commerce spending is estimated to be worth more than SAR 29.7bn (USD 7.9bn) in 2016. (Source: Zawya)
- The Saudi Arabian Oil Company stated it began to transform its industrial complex in South Jeddah into a distribution center for petroleum products, shutting down the complex's refinery business while continuing the operation of other facilities. (Source: Argam)
- The Director for International Cooperation and Regional Politics at Rostec disclosed to Russian news agency TASS that Saudi Arabia is in discussions with Russia on possible supplies of Sukhoi Superjet 100 and MC-21 aircraft. (Source: Argam)
- Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB) announced its Morocco branch would establish a large production unit worth USD 40mn (SAR 150mn) in the industrial zone in Berrechid. (Source: Mubasher)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	13.93	-7.8%	64.0
United Cooperative Assurance Co.	11.52	-6.3%	3.8
Saudi Research and Marketing Group	47.69	-6.0%	13.7
Bupa Arabia for Cooperative Insurance	92.35	-5.8%	24.0
Amana Cooperative Insurance Co.	21.51	-5.3%	10.8

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.41	-0.5%	301
Al Rajhi Bank	62.47	-1.9%	290
Saudi Basic Industries Corp.	99.16	-0.7%	283
Dar Alarkan Real Estate Development Co.	7.62	-1.2%	229
Altayyar Travel Group	23.15	0.9%	125

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,417	-0.2	-1.3	-3.2	21.6
Abu Dhabi (ADX)	4,289	0.2	-0.9	-5.7	15.4
Kuwait (KSE)	6,258	-0.1	-0.8	8.9	15.1
Qatar (QE)	7,808	-0.2	-0.2	-25.2	12.5
Oman (MSM)	5,085	-0.2	-0.4	-12.1	12.2
Bahrain (BSE)	1,266	-0.5	-0.3	3.7	7.0
DJMENA Index	501	-0.9	-0.9	-3.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,582	0.1	0.1	15.3	21.8
US (NASDAQ 100)	6,791	0.1	0.1	26.1	24.2
UK (FTSE 100)	7,389	0.1	0.1	3.5	21.0
Germany (DAX)	13,059	0.5	0.5	14.0	19.1
France (CAC 40)	5,340	0.4	0.4	9.8	18.3
Russia (MICEX)	2,130	-0.1	-0.1	-3.4	8.1
Japan (Nikkei)	22,262	-0.6	-0.6	16.3	19.3
Hong Kong (HSI)	29,260	0.2	0.2	33.0	13.9
South Korea (KOSPI)	2,528	-0.2	-0.2	24.7	11.0
China (SHCOMP)	3,392	0.3	0.3	9.3	17.2
India (NIFTY)	10,299	0.1	0.1	25.8	23.3
Brazil (IBOV)	73,437	1.3	1.8	21.9	18.4
Turkey (BIST 100)	1,03,912	-2.2	-2.2	33.0	9.0
Egypt (EGX30)	13,681	-0.4	-1.2	10.8	8.7
MSCI Emerging Markets	1,136	0.0	0.0	31.8	15.8
MSCI World	2,036	0.1	0.1	16.2	20.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	62.2	-0.8	-0.8	9.5	32.8
Natural Gas (\$/mmbtu)	3.0	-1.6	-1.6	-17.7	-6.1
Gold (\$/oz)	1,277	-1.3	-1.3	10.8	5.7
Silver (\$/oz)	16.9	-2.3	-2.3	6.2	2.1
Platinum (\$/oz)	924	-3.1	-3.1	2.2	0.1
Copper (\$/t)	6,797	0.8	0.8	23.1	25.6
Zinc (\$/t)	3,196	-0.6	-0.6	25.0	26.7
Lead (\$/mt)	2,430	0.9	0.9	22.4	12.6
Wheat (\$/bu)	439	-1.1	-1.1	-8.2	-12.0
Corn (\$/bu)	357	0.4	0.4	-8.4	-8.8
Sugar (\$/lb)	15.0	-2.5	-2.5	-19.4	-19.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.44	0.00	0.44	0.00
Saudi Arabia	1.81	0.00	-0.22	0.37
UAE	1.60	0.00	0.12	0.16
Kuwait	1.75	0.00	0.31	0.31
Qatar	2.45	0.00	0.67	1.01
Bahrain	2.55	-0.02	0.45	1.11

Source: Reuters

NOTES: (1) Prices updated as of November 21, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Monday. The S&P 500 and NASDAQ both gained 0.1%. Dow Jones Industrial ended 0.3% higher. In Europe, the UK closed 0.1% higher while Germany and France gained 0.5% and 0.4% respectively.
- Asian markets are trading in green on Tuesday. China and Japan are up by 0.4% and 0.9% respectively. South Korea and Hong Kong are trading 0.2% and 1.2% higher respectively. India is up by 0.3% in morning trade.
- GCC markets ended in red, except for Abu Dhabi, on Monday. Dubai closed 0.2% lower while Abu Dhabi closed 0.2% higher. Kuwait and Qatar ended 0.1% and 0.2% lower respectively. Oman and Bahrain declined 0.2% and 0.5% respectively.
- According to the monthly report issued by Japan's Ministry of Finance, Kuwait's trade surplus with Japan grew 64.4% Y/Y to USD 286mn (KWD 87.3mn) in October 2017 from USD 174mn (KWD 53.1mn). On an M/M basis, the trade surplus fell 35.7%. (Source: Mubasher)
- Data from Kuwait's Central Statistical Bureau revealed the CPI increased 1.4% Y/Y to 113.1 points during October 2017 from 111.5 points. Entertainment and culture costs rose the most (up 5.7% Y/Y), followed by goods and diversified services costs (up 3.8% Y/Y). In the CPI, only the housing services group declined (down 0.3% Y/Y). (Source: Mubasher)
- The latest Bahrain Economic Quarterly published by the Bahrain Economic Development Board revealed the country's non-oil sector grew 4.7% in 1H17, ahead of the 4.0% recorded during 2016 as a whole. The robust growth was ascribed to activity in the private sector, underscoring the strength of structural and countercyclical growth drivers in the country's economy. (Source: Trade Arabia)
- According to the latest Bahrain Economic Quarterly published by the Bahrain Economic Development Board, 8.7mn tourists visited the country during the first three quarters of 2017, up 12.8% Y/Y. (Source: Trade Arabia)
- The Director General of the UAE's Federal Tax Authority (FTA) told Al Bayan the value-added tax will not be levied on the direct selling of cars between individuals. (Source: Mubasher)
- According to data released by the Statistics Centre on non-oil trade movement, the total value of the tobacco trade in Abu Dhabi dropped 16.1% Y/Y to USD 94mn (AED 345mn) in the first three quarters in 2017 from USD 112mn (AED 411mn). (Source: Arabian Business)
- The Regional Director of Oman Development Bank stated the bank financed 1,388 projects in Masirah by extending funds worth OMR 5.7mn (USD 14.9mn) between 2009 and September 2017. (Source: Gulf Base)
- UAE-based ASGC won contracts for two new projects in Cairo. ASGC has been chosen as the main contractor for two of Emaar Misr's upcoming flagship projects in Cairo. (Source: Trade Arabia)

Coming Up

- Change in the US Existing Home Sales for the month of October 2017 (prior: 0.7% M/M, -1.5% Y/Y) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 17 (prior: 1.9mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended November 18 (prior: 249K) will be announced tomorrow. (Source: Econoday)

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